



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

German Life Assurance Institute.

IN the number of the *Journal* for April, 1868, Herr Wilhelm Lazarus, of Hamburg, reported the recent establishment in Berlin of a German Life Assurance Institute, a society having generally the same object as the Institute of Actuaries. As the proceedings of such an association cannot fail to interest the members of the Institute of Actuaries and the readers of its *Journal*, we purpose laying before them some of the more interesting papers read before the German Institute; and as a fit introduction to these we now give the following translation of the laws of that Society, for which we are indebted to Mr. J. Hill Williams.—ED. J. I. A.

Laws of the Institute for the science of Life Assurance.

§ 1.

Name and
Location.

An association shall be established in Berlin under the name *Institute for the cultivation of Life Assurance Science* (Collegium für Lebens-Versicherungs-Wissenschaft).

§ 2.

Object of the
Society.

The object of the Institute is the promotion of Life Assurance by the cultivation of those professional and scientific studies which serve as its basis.

§ 3.

Means of
attaining that
object.

The Institute will endeavour to accomplish this object;

- (a) By means of the reading of papers upon and the free discussion of, subjects connected with life assurance;
- (b) By furnishing the fullest possible answers to questions submitted to it appertaining to the science of life assurance;
- (c) By the establishment of a professional Library;
- (d) By the publication of the Transactions of the Institute.
- (e) By all other means which may appear to the Institute calculated to promote the objects of the association.

§ 4.

Members.

The Institute shall consist of Ordinary and Extraordinary Members.

§ 5.

Qualifications
of ordinary
members.

Any man of good character is eligible as an ordinary member whose writings or business occupations indicate that he is well acquainted, either with the practice or theory of Life Assurance, or of one of the sciences connected with it. A candidate for admission must be proposed by at least two ordinary members; and at the next meeting, the ordinary members shall decide as to his admission by a simple majority of votes.

§ 6.

Duties of ordi-
nary members.

Every ordinary member shall undertake to do his best to promote the objects of the Institute, as stated in § 2; to obey

the laws implicitly, and to pay, in addition to the entrance fee of one thaler, an annual subscription of six thalers, quarterly in advance.

§ 7.

Any man of good character may become an extraordinary member, who takes a lively interest in life assurance matters. Admission may be obtained by application to the Committee and the receipt of a card of membership, which is valid for one calendar year, and must be renewed annually. An extraordinary member shall pay two thalers for his card of membership and the same sum for each renewal thereof.

Qualifications
of extraordinary
members.

§ 8.

Membership may cease:

- (1) By voluntary resignation in writing addressed to the committee;
- (2) By expulsion in consequence of the subscription being unpaid for more than half a year after the term when it falls due;
- (3) By expulsion on account of objectionable conduct.

Cessation of
membership.

In the last case expulsion shall not take place unless at least two thirds of the members present at the Special Meeting having the matter under consideration shall vote for it.

A member shall upon resignation or expulsion lose all his interest in the property of the Institute.

§ 9.

The meetings of the Institute shall consist:

- (a) Of General Meetings (*Versammlungen*) in which, in accordance with § 3a and b, papers are read, discussions take place, and answers to questions are given.
- (b) Of Special Meetings (*Sitzungen*) in which the special affairs of the Institute are considered, the elections of new members take place, and resolutions are passed.

Meetings of the
Institute.

Ordinary and extraordinary members may attend the General Meetings and ordinary members may introduce visitors.

Ordinary members only are entitled to attend the Special Meetings. In the Special Meetings resolutions shall be carried by a simple majority. Absent members cannot vote by proxy.

Four regular Special Meetings shall be held in the year, on the first Saturday after the beginning of each quarter. Other General and Special Meetings shall be held whenever the Committee think it advisable, or if ten ordinary members send a requisition to that effect to the Committee.

§ 10.

The Committee of the Institute shall consist of five ordinary members, of whom three at least must be resident in Berlin. The election of the Committee shall take place annually in the regular Special Meeting in October, (§ 9) by means of voting-papers, the decision depending upon a simple

The Committee
and its election.

majority of votes. In the event of an equality of votes, the question shall be decided by lot, the lots to be drawn by the President. The retiring members shall be re-eligible. The new Committee shall take office on the first of January after their election, and at a Committee-meeting to be held in the beginning of January before the regular Special Meeting, (§ 9), shall nominate, out of the members resident in Berlin, a President, a Secretary and a Treasurer for the current year. The President shall summon all members of the Committee, including those who are not resident in Berlin, to attend the meetings of the Committee, and questions shall be decided by a majority of the members present. If any of the office-bearers are absent, their duties shall be performed by the members present.

§ 11.

Duties of the
Committee.

The duties of the Committee shall be to watch over the interests of the Institute at home and abroad; and to carry out the lawful resolutions of the Institute. It shall defray the expenditure required for the objects of the Institute, according to the financial condition to be declared at the beginning of each year, and undertake the management of the Funds. The Committee shall also be responsible for the preparation of the agenda, and the keeping of correct minutes of the proceedings, copies of which shall be duly forwarded to the non-resident members. It shall have charge of the Library and make regulations as to the use of it. The Committee shall also summon and conduct the General and Special Meetings of the Institute. The notices shall be published in the Berlin newspapers and shall state the subjects for discussion.

The Committee shall take care that Papers sent in by ordinary members shall be read with as little delay as possible.

§ 12.

Accounts.

The Accounts and Report for the past year shall be presented, at latest, at the second regular Special Meeting in each year after the first. The accounts shall be audited by a committee consisting of three members to be chosen at the same Special Meeting in which the Committee is elected.

§ 13.

Dissolution of
the Institute.

The Dissolution of the Institute shall take place upon the declaration to that effect of at least two thirds of all the ordinary members. In that case the Institute shall dispose of the remainder of its property and of its library either in favour of some scientific Institution or in some other way for purposes of public utility.

§ 14.

Alteration of
the laws.

The Laws can only be altered by the resolution of at least two thirds of the members present at a regular Special Meeting. Notices by members relative to any proposed alteration of the laws must be sent in writing to the Committee; and cannot be

disposed of at the next Special Meeting of the Institute unless they shall have been in the hands of the Committee for at least four weeks previous to such Special Meeting.

§ 15.

Provisional
Committee.

Of the founders of the Society, viz.:

Dr. *Heym* of Leipzig,
Finanzrath *Hopf* of Gotha,
Wilhelm Lazarus of Hamburg,
Dr. *Wiegand* of Halle,
R. Busse }
Dr. *Kanner* } of Berlin,
Dr. *Zillmer* }

the three last named shall form a provisional Committee until the number of ordinary members residing in Berlin shall exceed ten. In that case, the election of the Committee shall take place, and the Committee so elected shall forthwith undertake the management of the affairs of the Society.

Berlin, 21st December, 1867.

THE SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY.

Established 1826.

SIXTH SEPTENNIAL INVESTIGATION, 1868.

REPORT OF THE ORDINARY DIRECTORS.

The Deaths to be reported for the year 1867 are **159**, and the consequent Claims (including £24,829, 9s. 9d. of Bonus Additions) amount, after deduction of £12,726, 12s. covered by re-assurance, to **£124,606, 12s. 9d.**, which, after deducting the value of the Policies on hand, is much within the sum provided. A large proportion of the Claims has arisen under old Policies, and for two-thirds of the whole amount the Premiums received, with interest at 4 per cent., equal the Claims paid on these, with Additions.

* * * *

“ The General Committee of Management order the following Additions to be made to the Policies participating in the Profits, subject to the provision in the Laws, that no Addition shall be exigible in respect of any Policy which may emerge within five years of its date:—

“ To said Policies an Addition of one and a half per cent. per annum on the amount of the Policies, and any additions already made thereto; for the number of ‘complete years’ standing of the respective Policies, reckoning from the ‘termination of previous Additions as to those Policies to which Additions were made at last Investigation, and from the dates of the respective Policies as to those to which no Additions were made at that time:—

“ To such of the said Policies as may become Claims by death during the years ‘1868 and 1869, a further Bonus of one and a half per cent. per annum on the ‘amount of the Policy, and any Additions thereto, for each additional full year ‘of the existence of the Policy.’”